

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
 100 NORTH SENATE AVENUE N1058(B)  
 INDIANAPOLIS, IN 46204  
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## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	DeKalb County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Andrew Smethers	260-409-7892	<a href="mailto:andrew@nexustax.com">andrew@nexustax.com</a>	Nexus Group

Sales Window	1/1/2021 to 12/31/2021
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
	No sales outside of the sales window were used for the ratio study.
	<b>If yes, please explain the method used to calculate the adjustment.</b>
	N/A

## Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

**\*\*Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department\*\***

### Residential

- Residential improved – townships were grouped by geographic location. These township groupings take into account what buyers typically seek in terms of amenities including but not limited to school districts, shopping, dining, and access to the interstate.

**ResImpSouthwest:** Butler and Jackson Townships

**ResImpSoutheast:** Spencer, Concord, and Newville Townships

**ResImpNorthwest:** Fairfield and Smithfield Townships

**ResImpNortheast:** Franklin, Wilmington, and Troy Townships

**ResImpRichlandGrant:** Richland and Grant Townships

For the residential improved study Union and Keyser were not grouped with any other townships due to their unique markets supported by the cities of Garrett (Keyser) and Auburn (Union). There were no residential improved sales in Stafford Township.

- Residential vacant – townships were grouped in the same manner as stated above for the residential improved study. However, only Union Township had sufficient sales to run a study.

### Commercial

- Commercial improved – insufficient sales to run a study.
- Commercial vacant – insufficient sales to run a study.

### Industrial

- Industrial improved – insufficient sales to run a study.
- Industrial vacant – insufficient sales to run a study.

### AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	See Attachment #1	
Commercial Vacant	See Attachment #1	
Industrial Improved	See Attachment #1	
Industrial Vacant	See Attachment #1	
Residential Improved	See Attachment #1	
Residential Vacant	See Attachment #1	

### Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Smithfield, Spencer, and Stafford were reassessed in their entirety. Part of Union Township was reassessed as well. Union Township has such a large parcel count that a portion of Union Township is reassessed with each phase. Additionally, being the last year of the four year cycle any newly created parcels that were the result a split were reassessed regardless of township.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

Yes, the land order was presented to the PTABOA this year.

## Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

The sales reconciliation lists "Significant Change" as an explanation for a sale not being included in the ratio study. This code is used when validating sales to show that a physical change has been made to the property since the last assessment date. These changes are discovered either via a returned questionnaire, or a phone call with the buyer or seller. Changes include remodels, additions, demolitions and other changes made by the homeowner since the last reassessment date.

Example Attached.

Attachment #1

<u>Township Name</u>	<u>Property Group</u>	<u>2021 Parcel Count</u>	<u>2021 Total AV</u>	<u>2022 Parcel Count</u>	<u>2022 Total WIP AV</u>	<u>Diff AV % WIP</u>	<u>Explanation</u>
Butler Township	Comm Improved	19	5,196,200	18	5,921,700	13.96%	New Construction/Cost Table Updates
Butler Township	Res Improved	582	111,756,800	586	128,376,776	14.87%	New Construction/Trending
Butler Township	Res Unimproved	485	2,416,200	530	2,720,900	12.61%	Class changes from Ag to Res
Concord Township	Res Improved	462	69,774,800	461	81,433,000	16.71%	New Construction/Trending
Fairfield Township	Res Unimproved	181	2,554,500	177	2,975,000	16.46%	Class change from Ag to Res
Franklin Township	Comm Improved	25	1,374,300	13	1,204,600	-12.35%	Prop class change - see parcel counts
Franklin Township	Comm Unimproved	19	6,500	1	4,700	-27.69%	Prop class change - see parcel counts
Grant Township	Ind Improved	22	26,370,400	21	30,097,000	14.13%	New Construction/Cost Table Updates
Grant Township	Ind Unimproved	39	454,700	39	525,400	15.55%	Land rate equalization - total change \$70,700
Grant Township	Res Improved	1019	137,039,200	1024	154,535,900	12.77%	New Construction/Trending
Jackson Township	Res Improved	1326	307,989,850	1344	350,646,050	13.85%	New Construction/Trending
Keyser Township	Comm Improved	222	101,081,700	222	137,465,400	35.99%	New Construction/Cost Table Updates
Keyser Township	Ind Improved	62	57,330,200	62	64,380,900	12.30%	New Construction/Cost Table Updates
Keyser Township	Res Improved	2617	310,521,100	2636	349,871,500	12.67%	New Construction/Trending
Newville Township	Comm Improved	2	108,100	2	124,000	14.71%	New Construction/Cost Table Updates
Newville Township	Res Improved	168	24,640,400	166	27,642,500	12.18%	New Construction/Trending
Richland Township	Comm Improved	14	1,333,900	14	1,488,900	11.62%	New Construction/Cost Table Updates
Richland Township	Ind Improved	6	1,888,300	7	2,305,400	22.09%	New Construction/Cost Table Updates
Richland Township	Res Improved	461	78,532,400	466	92,258,748	17.48%	New Construction/Trending
Richland Township	Res Unimproved	204	1,495,000	208	1,981,600	32.55%	Class change from Ag to Res
Smithfield Township	Comm Unimproved	31	614,700	42	729,900	18.74%	New Construction/Cost Table Updates
Smithfield Township	Ind Improved	21	21,364,300	21	23,681,400	10.85%	New Construction/Cost Table Updates
Smithfield Township	Res Improved	541	73,139,200	530	80,663,600	10.29%	New Construction/Trending
Smithfield Township	Res Unimproved	364	2,080,400	322	1,852,500	-10.95%	Prop class change - see parcel counts
Spencer Township	Comm Improved	14	2,420,400	14	2,830,300	16.94%	New Construction/Cost Table Updates
Spencer Township	Comm Unimproved	4	22,200	5	25,000	12.61%	Prop class change - see parcel counts
Spencer Township	Res Unimproved	158	1,463,500	143	1,919,700	31.17%	Class change from Ag to Res
Stafford Township	Comm Improved	1	91,700	1	105,900	15.49%	Cost table updates
Stafford Township	Ind Improved	6	2,169,900	6	2,405,200	10.84%	New Construction/Cost Table Updates
Union Township	Comm Improved	452	135,630,200	448	150,168,100	10.72%	New Construction/Cost Table Updates
Union Township	Comm Unimproved	293	3,970,300	288	4,598,300	15.82%	Land rate equalization
Union Township	Ind Improved	41	36,351,900	41	40,598,500	11.68%	New Construction/Cost Table Updates
Union Township	Res Improved	4631	760,307,300	4667	873,331,041	14.87%	New Construction/Trending
Union Township	Res Unimproved	1369	8,494,000	1258	9,468,500	11.47%	Class change from Ag to Res, developers discount removed in areas where lots are transferred from builders to individuals
Wilmington Township	Comm Improved	130	17,379,700	129	19,887,000	14.43%	New Construction/Cost Table Updates
Wilmington Township	Ind Improved	47	110,951,300	47	124,483,200	12.20%	New Construction/Cost Table Updates
Wilmington Township	Res Improved	1282	142,204,700	1288	165,572,282	16.43%	New Construction/Trending
Wilmington Township	Res Unimproved	512	3,158,100	514	3,605,300	14.16%	Class change from Ag to Res

**Sales Verification Questionnaire**

Parcel ID 17-\_\_\_\_-\_\_\_\_-\_\_\_\_-\_\_\_\_.\_\_\_\_-\_\_\_\_

Property's Physical Address \_\_\_\_\_

Sale Date \_\_\_\_\_ Total Sales Price \$ \_\_\_\_\_

Buyer(s) Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Email Address \_\_\_\_\_

Seller(s) Name \_\_\_\_\_ Phone Number \_\_\_\_\_

**Please Check All Which Apply**

- Multi Parcel Sale
- Split Sale
- Sale of Vacant Property
- Existence of a family relationship. Specify relationship: \_\_\_\_\_
- Existence of a business relationship. Specify relationship: \_\_\_\_\_
- Deed in lieu of foreclosure or repossession
- Sheriff or Tax Sale
- Sale by Judicial Order (Divorce decree, executor, guardian, etc.)
- Land Contract Sale / Lease-to-own
- Sale involving Trade or Exchange of Real Property
- Personal Property Included in Sale. Amount Included: \$ \_\_\_\_\_
- Auction Sale

**Recent Changes to Property**

- New Construction
- Demolition of Real Property
- Combination to other Parcels

**How was the property listed for sale?**

- Real Estate Agent
- For Sale By Owner
- Word of Mouth
- Not Listed

This form was completed by:

Name \_\_\_\_\_ Date \_\_\_\_\_